IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP No. 18896 of 2006

Date of decision: 05.11.2007

Hanuman Plywood Pvt. Ltd.

..... Petitioner

Versus

Punjab Financial Corporation

.....Respondent

**Coram: Hon'ble Mr. Justice M.M.Kumar**
**Hon'ble Mr. Justice Ajay Kumar Mittal**

Present: Mr. Vijay Sharma, Advocate,
for the petitioner.

Mr. G.S.Anand, Advocate,
for the respondent.

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**M.M.Kumar, J.**

Learned counsel for the parties have agreed that order dated 31.07.2007 passed by us has been complied with as an amount of Rs. 15,00,000/- each has been deposited on 29.08.2007 and 27.09.2007 and another amount of Rs. 20,00,000/- was deposited on 31.10.2007. However, learned counsel for the respondent has stated that an amount of Rs. 98,630/- is yet to be paid, which is the balance amount along with interest and OTS expenses.

Mr. Vijay Sharma, learned counsel for the petitioner states that the balance amount as stated by learned counsel for the respondent

amounting to Rs. 98,630/- and OTS expenses shall also be deposited within one week from today.

On the deposit of the aforementioned amount, the account of the petitioner with the respondent shall be deemed to be settled once for all. In case, he does not deposit the amount, the respondent-Corporation is given liberty to move appropriate application before this Court. Learned counsel for the respondent states that in case, the amount is



deposited, then all the securities and papers concerning mortgage shall be released to the petitioner.

The writ petition stands disposed of.

( M.M.KUMAR )
JUDGE

(AJAY KUMAR MITTAL )
JUDGE

November 05, 2007
pj/Pkapoor